

FACTS FOR INVESTORS.

SHOWING OUR FAVORED CONDITION IN LOCAL STOCKS.

The Condition of Our Banks—Some Ancient History About the Old Reliable Franklin Insurance—The Rise in Gas Stock.

Taking the figures given by the national banks to the comptroller on the 30th of February last, and picking out five other cities of about the same relative importance as Washington, and the condition of our local banks shows up remarkably well by comparison. As is generally well known the national banks are required to keep 25 per cent. of their deposits always on hand in cash, and so far as this city goes the requirement was more than complied with, as the amount on hand represented 45.73 per cent. of the total deposits. Brooklyn had but 28.33, Cincinnati, 30.10; Cleveland, 27.97; St. Paul, 31.60, and Louisville, 25.25 per cent. Our bankers had evidently made provision for the storm should it break over us, and the plethora collected together is now making itself felt by the growing ease and lower rates asked for it, good loans being readily placed at 5 per cent. Washington is less liable to suffer from a panic than any other community, as the easy manner in which it stood the recent shock and the almost total absence of failures conspicuously attest.

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One of the surprises of the week in the local stock market was the unusually large amount of Franklin Fire Insurance stock which came out, the transactions in this security being very rare, and then only in small amounts, but one sale of twenty shares having previously been noted for several months. This company is the oldest in the District, having first commenced business in 1818, at which time John Quincy Adams was Secretary of State, and as a Cabinet officer's salary then, like the silver dollar of our forefathers, would go a great deal further than at present, he invested some of his surplus in the stock of that company. Later on when he became President and had more money he continued to buy the stock, seeing with rare foresight its future value under its present excellent management. It would appear that there was not at that time so much objection to a President of these United States making provision against the future by an investment in Fire Insurance Companies as he gradually absorbed about one-third of the capital stock, paying therefor the sum of \$5 per share. The capital was placed at \$125,000, and by a somewhat peculiar provision of the charter it was necessary that it should be full paid, and so for all these many years a note for the balance was required from every shareholder, which, incidentally, it may be remarked, has largely operated to prevent dealings in it. This feature has now, however, been abolished by converting a portion of the surplus to that purpose and the stock has become full paid. Up to about three years ago the Adams family were still the possessors of their original holdings and nothing gave so much discomfort to the general secretary, Mr. Young, as the semi-annual mailing of their dividend check. Though frequently importuned they refused to sell until the time mentioned, when the stock was placed on the market and readily brought \$40 per share, the larger part of it becoming the property of the present vice president, George E. Lemon. The dividend, which had been regularly paid some years, was \$1 per share semi-annually until November last, when it was increased to \$1.25, and as before stated, sufficient of the surplus converted to pay off the notes and make the stock full paid.

On the 31st of December last, according to the statement made to the District Commissioners as required by law, the company had a paid up capital of \$125,000 and a surplus of \$141,891.17, and showed that it had made upward of \$48,000 during the year or about 35 per cent. on its capital. The year previous it made \$45,000, representing about the same percentage on its capital stock, and that, notwithstanding the birth of several new companies, it still retained its hold on public confidence. Taking the figures of its statement and it plainly shows that this old reliable company could close its doors and pay to every stockholder about \$53 per share, while, as it is generally understood that the assets are under rather than over estimated, it is believed that \$60 per share would be nearer the mark. Hence the willingness to buy large amounts when offered, the sales aggregating 350 shares at 55¢ each. The dividend will be paid on May 1.

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Probably at no time in the history of the Stock Exchange has so much Washington Gas stock been marketed as during the past three months, the sales running up well into the thousands of shares and at steadily advancing prices. During the perilous times of last fall the market for this stock held up pretty well, the price ranging from 46 to 47. On December 1, when the directors decided to make each shareholder a present of \$6 for each and every share owned in the shape of a 6 per cent. bond which did not in any way materially depreciate the value of the stock, it nevertheless immediately thereafter sold down to 39, recovering slightly when an unexpected 5,000 shares was let loose, and, greatly to the surprise of some of the oldest and wisest among the brokers, was promptly absorbed by a confiding public who seemed willing to assimilate an unusual amount of Gas stock with their financial system. Commencing February 1 the market turned at 39, and has steadily gone upward from that figure to 45, with a total sale of 1,523 shares, and lots of 1,000 shares additional reported privately made. Evidently our public have confidence in that particular stock, and are willing to buy it at any and all times. It is generally quoted as being a 5 per cent. return on \$40, and gauged simply by the dividend paid, \$200 per year, the idea is correct. But when it is recalled that such rich and juicy plums as recently fell into the willing pockets of the shareholders are not of unusual occurrence it figures out through a series of years a decidedly better average. The present tone of the market indicates that a point has been reached where a reaction may set in, and those who bought a month ago are willing to take a good profit on their purchases, and hence a lower range of prices is not unlikely to prevail. FRANK H. PELOUZE, 1335 F street.

Other Features of the Market.

There was a good volume of business last week on the local Stock Exchange. Washington Gas stock, which recently has resumed its old-time popularity, showed much firmness, though the offerings were but small. The aggregate sales were 290 shares, ranging from

44½ up to 45½, with 44½ bid on Friday, and no stock offering below 45½.

In Electric Lighting stock, although there was a healthy reaction from the extreme quotations which have prevailed since Congress adjourned, there is no pressure to sell, and the offerings are but meagre. As there is an expectation that there will shortly be an issue of new stock at par, small lots of this stock have recently been taken at outside prices. For one share 182 was paid on Tuesday, 21 shares brought 177½, and two shares 177. The recent improvement in this stock is attributed to the very great success which has attended the new president, Capt. A. A. Thomas, in his efforts to procure from Congress fair prices for street-lighting and additional territory to light. The compensation secured is an increase from \$42,000 per annum to \$55,500, and an extension of conduits over all previous permits of five miles, making in all twelve miles for new business. An additional issue of stock, it is believed, is in contemplation, as before remarked, to provide means for doing the work. The powers of the company to provide ways and means are unlimited, the only restriction being that full par value shall be realized for the stock, and issued pro rata to each stockholder of record on a given date. It would be difficult at this time to overestimate the value of the privileges owned and exercised by the United States Electric Lighting Company, and it is predicted that before many months this stock will attain a value that would now be considered fabulous.

The panic in Graphophone stock which has prevailed for several weeks appears to be nearing a culmination, and sober second thought, it is believed, is about to take the place of the recent almost universal distrust of this property. It is believed that every possible thing adverse to Graphophone has been used to lower its value, and that even the announcement of the most adverse rumors would be powerless to further lower quotations. Already those who have been trying to get in at the lowest point begin to fear they have waited too long. Should the April dividend be announced early the present week the scramble to get this stock would leave not a few of the bears heavy losers. Although those best acquainted with the situation of the company have not been known as active buyers of the stock, their calm assurance that there is no doubt of the ultimate outcome of the invention has served to quiet the fears of many. Col. Payne, the president, said not long ago: "I have not sold a share of my stock. Some of it cost me \$28, and I am holding on." It is not doubted that the stock which has been so freely poured out was borrowed and used to frighten timid holders into letting their stock go.

The scare in Metropolitan Railroad stock seems to have abated and the lowest offering was at 120, with 110 the best bid.

Columbia Railroad is very firmly held, the recent handsome showing made at the yearly meeting having led to the conviction in the minds of leading holders that better dividends must soon follow the growing prosperity of the road.

Georgetown and Tenleytown Railroad stock is still taken as fast as offered at about 60. A further improvement, it is believed, will follow the increased travel incident to the spring and summer months.

There were some important sales of Franklin Insurance stock last week. This stock is eagerly sought, and as the prices were considered low, it is believed the buyers will reap a rich harvest of profit if they are willing to part with what they have acquired at such reasonable values. The lowest sale was at 55, the highest at 60. The aggregate sales were 350 shares.

THE ROW IN THE C. A. C.

The Aggrieved Members Now Pour Their Sorrows Forth In Verse.

As the general public of Washington is well aware, there has been a good deal of excitement in the Columbia Athletic Club for a couple of weeks. In the discharge of their duties the officials of the club, it seems, found it necessary to take a determined stand against certain abuses which from time to time have arisen in every club which was ever organized, probably. This displeased certain members of the organization, the membership divided into two factions on the question, and for a while no little heat seems to have been engendered. The feeling for a time ran so high that the friends of the club, both within and without the organization (and every one in Washington, by the way, is a friend of the club and proud of its magnificent success) became a little fearful that the consequences might be serious.

Within the last few days, however, the excitement seems to have died away, and it is believed that the good feeling within the club will soon be fully restored. When the first indignation at the action of the board of governors cooled down, numbers generally were disposed to recognize the fact that whatever action those gentlemen took was intended to promote the best interests of the club.

Whatever ill-feeling now remains among the "kickers" is not of a serious character. It has got to the stage, it seems, where it finds expression in verse, which is a very good sign of returning harmony. The following, for instance, seems to express how the "kickers" feel just about now:

THE BARONS OF THE C. A. C.

There is a royal club-house in this triumphant town
That boasts a board of governors most worthy of renown.
This board has just established a brand-new set of rules
For the guidance and oppression of its ever pliant tools.

The members of this mighty club, a most exclusive set,
Pay yearly to its treasurer, each, thirty dollars, net.
They also pay for bowling, for billiards, and for such,
At prices that the members consider far too much.

The board tried "loan certificates" to raise the needed cash,
But, failing in their object, they now make orders rash.
By which each member is assessed for everything he gets,
So that the coffers may be filled, "the club may pay its debts."

And so this great Sanhedrin excites each member's wrath.
By charging for a towel as well as every bath:
And seized with sudden unction, has issued its ukase
That every pack of playing cards be banished from the place.

Now let these lordly governors condemn each man to death,
Who fails to pay a nickel for drawing in his breath.
And then let slot-machines be placed in every hall,
So members will be made to pay for entering at all.

Now to this board of barons which seeks the utmost toil
That it can squeeze from members to please its sordid soul,
We call a halt emphatic, for fear the town will be
Laid under contribution by the C. A. C.

A. B.

WHERE ALL ARE GREAT!

WHO IS THE GREATEST OF ALL?

A NEW YORK COMPETITOR SAYS: "No other house in the mercantile business was ever so well known as ours. No other has had commensurate experience to know exactly the wants of the people," and so it seems to be with us. We know pretty well what is wanted by the trade, and through that very channel we are gaining new trade daily.

FOR MONDAY NEXT and the entire Easter week we have some special Easter Bargains. Some new desirable novelties and a quantity of different kinds of short clippings that shall not take up a valued space on our shelves if anything like a half price will move them.

NEW SPRING GLOVES.

All the new shades in Lamb and Real Kid, from 4 to 20-button length, in hook, button, and mosquetaire, in suede and finished kid. Also, a very elegant line of All-silk and Taffeta Gloves in all lengths.

Our corset—25c. for 8-button length Silk Taffeta Gloves. Tans, Grays, Light Brown, and Black.

MEN'S FURNISHINGS.

A case of Balbriggan Shirts, French neck, 34 to 46, 25c. A case of Blue Gray French Angola Shirts and Drawers, 39c. each. That Unbleached Full-regular Made Half Hose, six pairs for 75c., are diminishing in quantity. Those Light Spring Easter Scarfs at 25c. No doubt this week will wind them up. They have been great sellers.

NEW RUCHING NOVELTIES.

The Fedora, full made of Black or White Net, with gold edge—the newest thing for spring.

The Cleopatra Black Net, with yellow, lavender, cream, black, and blue ribbon edge. Very becoming. Dressy.

DRESS GOODS.

50 patterns of All-silk Pongee, 19 inches wide, 38c. per yard. New effects in Cheviots, both plaid and plain, 48c. The last of the All-silk Surahs must vacate the premises at 23c. A little lot of 18-inch Silk Plush—about 200 yards—at 25c. per yard. 54-inch Spring weight All-wool Serges—about a pattern of each color, Gray, Brown, Tan, Mode, and Olive—at 68c., worth \$1.50. 5 Remnants of All-silk Plaid Scarfs at 29c. 40-inch Mohair, Luster, Tan, Light Brown, Mode, and Gray, 29c. This list is just great.

LINON BED WRAPS.

Full 11-4 Hemstitched Linon Sheets, elegant quality, only 7 pairs left. We are going to close them for an Easter offering at \$2.25 each. Also about 10 pairs of Hemstitched Linon Pillow Cases, 2½-inch hem, 49c. each. 50 doz. soft-finish, full ½ Table Napkins, at \$1.38 per dozen.

LINON TOWELS.

We know that there is great competition in Towels, and everybody has a certain grade as a leader for Easter week. We shall make all our Towels leaders, giving you a big Towel for 10c., 12c., 15c., 18c., 20c., and 25c. Every one cut fully 15 per cent.

THE MIGHTY DOLLAR FOR FIFTY CENTS.

This comedy is enacted in our Upholstery Department. The average shows that you get one dollar's worth of merchandise for fifty cents cash.

FRIDAY, SATURDAY, and MONDAY

The goods will be sold. Should the quantity only last for one day the later comers will not be in it.

1,000 Curtain Poles, Imitation Ash, Oak, Cherry, Walnut, and Ebony, with brass ends, ten rings and brass holders, 14c.

500 Yards of four different styles of full width Scrims, 6c.

500 Yards of Fancy Silkoline for Drapery, ten different patterns, 7c.

FLOWERS.

We really think that our selection of Artificial Flowers is just what the Ladies desire. They seem to catch a glance, and what forces them more than anything else is the price. Call and get a nice bunch or spray and decorate your winter hat in case it is too cold to wear an out-and-out spring head-gear.

PERFUMERY.

Perfumery and Soap should have something to say for Easter. Our fine extracts are Venard's, Oakley, Colgate's, and Lubin's, 19c an ounce, measured into bottles; and then we have Pear's Soap, Colgate's Cashmere Bouquet, 19c. Only the purest of toilet wares are on our counters, and we are selling them at a special Easter price.

SLIPPERS.

Ladies, you surely are making Slipper purchases for your Easter toilet. If you remember our adv. of last week, we sold nearly all our \$3.50 and \$4 Slippers at \$2.48. Still a fair assortment of sizes left, mostly small.

CHILDREN'S HATS.

Children's Hats and Caps. Royal Midway, Caprice, Lord Fauntleroy, Persian, and, in fact, all the latest and newest things in children's headwear; that is, for boys only. This department, you will find in our gallery. The Easter novelty is a boy's brown and navy blue Velvet Jockey Caps, 25c.

SILK AND LACE HANDKERCHIEFS.

Silk and Fine Lace Handkerchiefs. Novelty in Fans are also Easter requisites. We are showing some new effects, and what surely will cause a surprise is the prices. We are selling a Ladies' Jap Silk Handkerchief, double row of drawn work, at 25c. as a special Easter souvenir.

SILK AND VELVET RIBBONS.

In Silk and Velvet Ribbons we have all the new shades, Gray, tan, and modes are the leading colors; also, blues. We carry an immense line of this class of goods, and as yellow is the conventional Easter emblem you will find a full assortment.

UNDERWEAR.

Ladies' Cotton Underwear. Our goods are well made and perfect-fitting. We start with a line at 19c., and we give you the best Chemise and Drawers at that price that you ever saw. Then we go on to the best 50c. goods in the market. Our Fine Underwear is composed of an assortment that any one can be suited, no matter how fastidious.

HOSIERY.

Hosiery is quite an addition to a lady's wardrobe. No one can have too many of this class of goods, and the better the quality and the smaller the price the more apt you are to buy. A Lady's Black Silk Hose for Easter week at 50c. a pair.

CORSETS.

A few numbers that we shall close out, but we find that to do so it must be with a loss. The S. & C. Corset—we have three numbers: 167—That we sold at \$1.48, Easter week, 95c. 149—That we sold at 90c., Easter week, 69c. 235—That we sold at 75c., Easter week, 50c. If you wear Corsets, buy a pair. You will then appreciate a prize.

BOYS' SHIRT WAISTS.

We are under the impression that we carry a stock equal to any in town. If we cannot surpass them in quantity we can in price. We are offering for Easter week a Percalé Waist, plaited back and front, pearl buttons, up to 14 years; also an Outing Flannel, with pleats, cord lace, or button, at 19c.

Our 48c. Waist, select styles of Percalé, is equal to the 75c. Waist sold everywhere.

REMNANTS.

This is quite a stronghold with us. New Mohairs, new 10-4 Bleached Sheet, new 5-4 Pillow Cases, new Apron Gingham, new Figured Dress Mails, new Plaid White goods, in addition to our big assortment of every other kind, makes quite a display. Easter week new tan, gray, and modes in 40-inch Henrietta Finished Cashmeres, 29c.

GOSSAMERS.

Ladies' and Misses' Gossamers are just as necessary at Easter time as anything you can buy. We are making special Easter prices with several qualities, and guarantee every garment we sell. Misses' Electric, at 75c.; Ladies', at 89c.; Misses' Kenmare, in fancy cloth, \$1.48; Misses' Cape Peasant is also a very pleasant Waterproof Wrap.

ONE LOT of full size Square and Oval Rubber Door Mats, \$1.39.

ONE LOT of Fancy Dado Turcoman Portieres, per pair, \$1.49.

Our entire line of Crushed Plush, only the best colors on hand, 75c.

Our entire line of 24-inch Silk Plush, only high colors left, 90c.

5 Pairs of Chenille Portieres, plain, with heavy fringe top and bottom, slightly damaged, that sold for \$7, \$2.99.

8 Pairs of Chenille Portieres, dado top and bottom, with high knotted fringe, that sold for \$7.50, \$3.99.

Now if this line of cut-rate bargains should not satisfy your ravenous appetite for cheap goods we shall humbly submit to withdraw all future efforts.

The Combination.

12th and F Sts.

KAUFMAN & SICKLE.

THE WHITE SQUADRON.

Its Cruise in the Waters of the Gulf of Mexico.

The Squadron of Evolution has been doing some good work in the Gulf in the way of maneuvering and exercising for the purpose of formulating a series of drills appropriate to the new ships now built and being built for the new Navy, at the same time giving the people of the Southern States an opportunity of seeing the new ships. So far the squadron has visited Galveston, New Orleans, and Pensacola, and is now off Tampa. At each of these places the officers have been entertained in magnificent style and the people permitted to witness the novel features of modern naval display. At Pensacola the people of the city entertained the officers at a royal banquet and welcomed them to the harbor in flattering toasts by the mayor and the Governor of the State. A committee of Congress, headed by the chairman of the Senate Naval Committee, honored the occasion by their presence, and the whole was a success. The following day a delegation from the city of Atlanta visited the vessel named for their town and presented the ship with a handsome silver service in befitting addresses.

A board of naval officers has recently visited the harbors of the Gulf Coast for the purpose of locating and reporting upon a site for a dry-dock and naval station, as a result of which there is some jealousy existing between the authorities of New Orleans and Pensacola, the board having recommended the former, so it is supposed, and the latter place is somewhat worked up, especially so since one of their oldest pilots put the Boston ashore in taking that vessel over the bar. The Boston barely touched, and did no damage beyond the fact of her hav-

ing touched, but the New Orleans papers have made the most of it in exaggerated reports.

In Tampa the crews of the different vessels will be exercised on shore. From Tampa the squadron is expected to go to Havana and Key West, and maybe to Bermuda, and will return North the early part of May.

Telegraphic Briefs.

William G. Hunter, treasurer of the Chicago Grand Opera House, died of pneumonia.

The grand trunk railway will make a great Canadian outlet at St. John, N. B., thus evading Portland, Me., in the winter.

G. A. P. Healey, the American painter, will return from London shortly.

There is great distress among the strikers of the Connellsville coke region.

Hon. Levi C. Wade, president of the Mexican Central Railroad Company, died at Boston.

Mrs. Alexander Carlyle, sister-in-law of the great Thomas Carlyle, died in Brantford Township, Ont., at eighty-three years of age.

The municipal authorities of Berlin are urging the government to forbid the selling of Paris mutuels on the ground that they will prove to be as destructive of morals in Germany as they have been in France.

—Madame De Valatin has taken parlors at 912 Ninth street northwest, where she will remain for a short time, and would be glad to see all who desire to test her wonderful knowledge of the past, present, and future. See "ad" in this issue.

All the comforts of country and city life at Derwood Park. William F. Thomas, Twelfth and G.

TO-KALON.

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